

MINUTE ITEM

10. REQUEST FOR APPROVAL OF ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE P.R.C. 2205.1, CALITEX LAND & DEVELOPMENT COMPANY TO HALE BROS. REALTY COMPANY, SANTA BARBARA COUNTY - W.O. 3478, P.R.C. 2205.1.

After consideration of Calendar Item 32 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO APPROVE THE ASSIGNMENT OF A PARTIAL INTEREST IN STATE OIL AND GAS LEASE P.R.C. 2205.1 FROM CALITEX LAND & DEVELOPMENT COMPANY TO HALE BROS. REALTY COMPANY. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment

Calendar Item 32 (2 pages)

CALENDAR ITEM

32.

ASSIGNMENT OF PARTIAL INTEREST IN OIL AND GAS LEASE P.R.C. 2205.1, CALITEX LAND & DEVELOPMENT COMPANY TO HALE BROS. REALTY COMPANY, SANTA BARBARA COUNTY - W.O. 3478.

On July 25, 1958 Oil and Gas Lease P.R.C. 2205.1 was issued to Phillips Petroleum Company, Edwin W. Pauley, Lawton W. Langdon, et al. (see Exhibit "A" attached for complete list of bidders), joint bidders, pursuant to competitive public bidding in accordance with Division 6 of the Public Resources Code. On January 29, 1959 the State Lands Commission approved the assignment of the interest of Lawton W. Langdon (an original joint lessee) in Lease P.R.C. 2205.1 to Calitex Land & Development Company, a California corporation.

An application has been received from the Calitex Land & Development Company, a joint lessee, for the assignment of their interests in Lease P.R.C. 2205.1 to Hale Bros. Realty Company, a Delaware corporation.

Section 4 of the Lease provides for the assignment as to either a divided or an undivided interest in the lease, with the approval of the State, to a corporation which at the time of the proposed assignment possesses the qualifications required by the Public Resources Code. The proposed assignment is actually occasioned by the merger of the Calitex Land & Development Company into the parent company, Hale Bros. Realty Company, which occurred at the close of business of December 31, 1959. The bond obligations required by the lease have been met by the assignee, and a form of assignment has been executed by the Calitex Land & Development Company, assignor, and Hale Bros. Realty Company, assignee. The \$5 statutory filing fee has been paid by the applicant.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO APPROVE THE ASSIGNMENT OF A PARTIAL INTEREST IN STATE OIL AND GAS LEASE P.R.C. 2205.1 FROM CALITEX LAND & DEVELOPMENT COMPANY TO HALE BROS. REALTY COMPANY. THE ASSIGNEE IS TO BE BOUND BY THE TERMS OF THE LEASE TO THE SAME EXTENT AS THE ORIGINAL LESSEE.

Attachment:
Exhibit "A"

EXHIBIT "A"

Phillips Petroleum Company, a Delaware Corporation; Edwin W. Pauley, an Individual; Pauley Pan American Petroleum Company, a Delaware Corporation; Pauley California Tidelands, Inc., a Delaware Corporation; Kerr-McGee Oil Industries, Inc., a Delaware Corporation; Austral Oil Exploration Company Incorporated, a Delaware Corporation; Joseph E. Seagram & Sons, Inc., an Indiana Corporation; Union Oil and Gas Corporation of Louisiana, a Delaware Corporation; Caulkins Oil Company, an Oklahoma Corporation; Orwaca Land Company, a Washington Corporation; The Tecolote Company, a Nebraska Corporation; Edward W. Carter, an Individual; Lawton W. Langdon, an Individual; Kenneth T. Norris, an Individual; Warren H. Crowell, an Individual; Calvin P. Bentley, an Individual; George P. Caulkins, Jr., an Individual; Roy D. Chapin, Jr., an Individual; Mary Joe FitzSimons, an Individual; Josephine F. Ford, an Individual; Sara Ann Chapin Hassan, an Individual; Hugo S. Higbie, an Individual; Barbara A. T. Lord, an Individual; Allen Sheldon, III, an Individual; W. Warren Sheldon, an Individual; John S. Hilson, an Individual; Arnold E. Raether, an Individual; Vera Borrow Ten Eyck, an Individual; Harold Boeschenstein, an Individual; Daniel Chapin, an Individual; Arthur O. Dietz, an Individual; Benson Ford, an Individual; William Clay Ford, an Individual; Harley G. Higbie, Jr., an Individual; Ernest Kanzler, an Individual; Henry Scarborough, an Individual; Elizabeth Warren Sheldon, an Individual; Ethel duPont Warren, an Individual; Keith L. Brown, an Individual; Arthur F. Holland, an Individual; Alfred Charles Freligh, an Individual; Lawrence M. Arnold, an Individual.